

Fiscal Service, Treasury

§ 332.12

prior to November 1, 1982, the investment yield was 8.5 percent per annum, paid semiannually, effective for the period from the first semiannual interest payment date occurring on or after May 1, 1981, through the end of such periods. For bonds that entered extensions, see paragraphs (b)(2) through (b)(4) of this section.

(2) For Series H bonds that entered extended maturity periods from November 1, 1982, through October 1, 1986, the investment yield was 7.5 percent per annum, paid semiannually, for such periods, including bonds that entered into an extended maturity period, as shown below:

Issue dates—1st day of—	Extension	Entered—1st day of
Nov. 1962–Oct. 1966.	2nd (final)	Nov. 1982–Oct. 1986.
Nov. 1972–Oct. 1976.	1st	Nov. 1982–Oct. 1986.

(3) For Series H bonds that entered extended maturity periods from November 1, 1986, through February 1, 1993, the investment yield was 6 percent per annum, paid semiannually, for such periods, including bonds that entered into an extended maturity period, as shown below:

Issue dates—1st day of—	Extension	Entered—1st day of
Nov. 1966–Feb. 1973.	2nd (final)	Nov. 1986–Feb. 1993.
Nov. 1976–Dec. 1979.	1st	Nov. 1986–Dec. 1989.

(4) For Series H bonds that entered or enter extended maturity periods on or after March 1, 1993, the guaranteed minimum investment yield is 4 percent per annum, paid semiannually, or the investment yield in effect at the beginning of such periods, including bonds that enter into an extended maturity period, as shown below:

Issue dates—1st day of—	Extension	Entered—1st day of
Mar. 1973–Dec. 1979.	2nd (final)	Mar. 1993–Dec. 1999.

(c) *Tables of interest payments and investment yields.* Tables of interest payments and investment yields are available from the Bureau of Public Debt

and Federal Reserve Banks and Branches.

[57 FR 14281, Apr. 17, 1992, as amended at 58 FR 60937, Nov. 18, 1993]

§ 332.9 Taxation.

The income derived from Series H bonds is subject to all taxes imposed under the Internal Revenue Code of 1986, as amended. The bonds are subject to estate, inheritance, gift, or other excise taxes, whether Federal or State, but are exempt from all other taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority.

§ 332.10 Payment or redemption.

A Series H bond became eligible for redemption at par at any time after six months from its issue date. To be redeemed, the bond must be presented and surrendered, with a duly executed request for payment, to a Federal Reserve Bank or Branch referred to in § 332.12, or the Bureau of the Public Debt, Parkersburg, WV 26106-1328. In any case where bonds are surrendered for redemption in the month prior to an interest payment date, redemption will not be deferred but will be made in regular course, unless the presenter specifically requests that the transaction be delayed until that date. A request to defer redemption made more than one month preceding the interest payment date will not be accepted.

[57 FR 14281, Apr. 17, 1992, as amended at 59 FR 10539, Mar. 4, 1994]

§ 332.11 Reservation as to issue of bonds.

The Secretary of the Treasury reserved the right to reject any application for Series H bonds, in whole or part, and to refuse to issue or permit to be issued hereunder any such bonds in any case or any class or classes of cases, if such action was deemed to be in the public interest. Any action in any such respect was final.

§ 332.12 Fiscal agents.

(a) Federal Reserve Banks and Branches referred to below, as fiscal

§ 332.13

31 CFR Ch. II (7–1–00 Edition)

agents of the United States, are authorized to perform such services as may be requested of them by the Secretary of the Treasury, or his or her delegate, in connection with the re-

issue, redemption and payment of Series H bonds.

(b)(1) The following Federal Reserve Offices have been designated to provide savings bond services:

Servicing office	Reserve districts served	Geographic area served
Federal Reserve Bank, Buffalo Branch, P.O. Box 961, Buffalo, NY 14240.	New York, Boston	CT, MA, ME, NH, NJ (northern half), NY (City & State), RI, VT, Puerto Rico and Virgin Islands.
Federal Reserve Bank, Pittsburgh Branch, P.O. Box 867, Pittsburgh, PA 15230.	Cleveland, Philadelphia.	DE, KY, (eastern half), NJ (southern half), OH, PA, WV (northern panhandle).
Federal Reserve Bank of Richmond, P.O. Box 27622, Richmond, VA 23261.	Richmond, Atlanta	AL, DC, FL, LA (southern half), MD, MS (southern half), NC, SC, TN (eastern half), VA, WV (except northern panhandle).
Federal Reserve Bank of Minneapolis, 250 Marquette Avenue, Minneapolis, MN 55480.	Minneapolis, Chicago.	IA, IL (northern half), IN (northern half), MN, MT, ND, SD, WI.
Federal Reserve Bank of Kansas City, 925 Grand Avenue, Kansas City, MO 64198.	Dallas, San Francisco, Kansas City, St. Louis.	AK, AR, AZ, CA, CO, HI, ID, IL (southern half), IN (southern half), KS, KY (western half), LA (northern half), MO, MS (northern half), NE, NM, NV, OK, OR, TN (western half), TX, WA, WY, UT and GU.

(2) Until March 1, 1996, other Federal Reserve Offices may continue to provide some savings bond services, but such services will be phased out over the period prior to that date.

[59 FR 10539, Mar. 4, 1994]

§ 332.13 Reservation as to terms of offering.

The Secretary of the Treasury may at any time, or from time to time, supplement or amend the terms of this offering of bonds, or of any amendments or supplements thereto.

PART 337—SUPPLEMENTAL REGULATIONS GOVERNING FEDERAL HOUSING ADMINISTRATION DEBENTURES

Sec.

337.0 Scope of regulations.

Subpart A—Certificated Debentures

- 337.1 Applicability of Treasury regulations.
- 337.2 Transportation charges and risks.
- 337.3 Termination of transfers and denominational exchange transactions.
- 337.4 Presentation and surrender.
- 337.5 Assignments.
- 337.6 Conversions to book-entry.
- 337.7 Servicing transactions.
- 337.8 Payment of mortgage insurance premiums.
- 337.9 Payment of final interest.
- 337.10 Payments.

Subpart B—Book-Entry Debentures

- 337.11 Original issue and conversions.
- 337.12 Applicability of TREASURY DIRECT regulations.
- 337.13 Payment of mortgage insurance premiums.

Subpart C—Additional Information

- 337.14 Address for further information.
- 337.15 General provisions.

AUTHORITY: 5 U.S.C. 301; 31 U.S.C. 321; Sec. 516, Pub. L. 102–550, 106 Stat. 3790.

SOURCE: 59 FR 42162, Aug. 17, 1994, unless otherwise noted.

§ 337.0 Scope of regulations.

The United States Department of the Treasury is the agent of the Federal Housing Administration for transactions in any debentures which have been or may be issued pursuant to the authority conferred by the National Housing Act (48 Stat. 1246), as amended; (12 U.S.C. 1701 *et seq.*), as amended from time to time, including Mutual Mortgage Insurance Fund Debentures, Housing Insurance Fund Debentures, War Housing Insurance Fund Debentures, Military Housing Insurance Fund Debentures, and National Defense Housing Insurance Fund Debentures. In accordance with the regulations adopted by the Federal Housing Commissioner and approved by the Secretary of the Treasury, such transactions are